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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BLOCKFI INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 22-19361 (MBK)

(Jointly Administered)

**APPLICATION IN LIEU OF MOTION FOR
CONFIDENTIALITY STIPULATION AND PROTECTIVE ORDER**

TO: HONORABLE MICHAEL B. KAPLAN
Chief United States Bankruptcy Judge

The above-captioned debtors and debtors-in-possession (the “Debtors”) in the above-referenced Chapter 11 cases (these “Chapter 11 Cases”), by and through their undersigned counsel, hereby submit this application in lieu of motion (the “Application”), pursuant to title 11 of the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965); and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691.

United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”), the court’s inherent powers, and D.N.J. LBR 9021-1(b), seeking the approval and entry of the proposed *Confidentiality Stipulation and Protective Order* (the “Stipulation”), a copy of which is attached hereto as **Exhibit 1**, and respectfully state as follows:

1. On November 28, 2022 (the “Petition Date”), each Debtor filed voluntary petitions for relief commencing these Chapter 11 Cases in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”).

2. On June 27, 2022, Three Arrows Capital, Ltd (“3AC”) commenced a liquidation proceeding, claim number BVIHC(COM)2022/0119 (the “BVI Proceeding”) before the Eastern Caribbean Supreme Court in the High Court of Justice Virgin Islands (Commercial Division) (the “BVI Court”), and on June 29, 2022, that court issued an order dated June 27 2022 (the “BVI Order”) appointing the Foreign Representatives as joint liquidators of 3AC.

3. On July 1, 2022, the Foreign Representatives commenced a Chapter 15 case in the Bankruptcy Court for the Southern District of New York, Case No. 22-10920 (MG) (the “Three Arrows Chapter 15 Case”), and on July 28, 2022, the Bankruptcy Court for the Southern District of New York granted recognition of the foreign main proceeding pending in the BVI.

4. The Foreign Representatives seek documents and information from Debtors (all documents and information provided pursuant to such requests are collectively referred to as the “Discovery Material” or “Discovery Materials”) and the Parties have agreed that the Discovery Materials shall be subject to a protective order, pursuant to Federal Rule of Bankruptcy Procedure 7026 and Federal Rule of Civil Procedure 26, to protect privilege and the confidentiality of sensitive information.

5. The Parties have entered into the attached Stipulation and agreed to be bound by its

terms, subject to approval by the Court; pending such approval, the Parties agree that all Discovery Material may be designated and treated as “Confidential” or “Highly Confidential” as described in the Stipulation.

6. This Application is submitted pursuant to D.N.J. LBR 9021-1(b) in lieu of a motion in support of the Debtors’ request that the Court enter the Proposed Consent Order as presented. The Debtors submit that the Proposed Consent Order is in the best interests of the Debtors and their estates because it will prevent unnecessary or unfocused litigation of discovery issues and allow the Debtors to instead continue focusing on the administration of these Chapter 11 Cases.

WHEREFORE, the Debtors respectfully request that the Court enter the *Confidentiality Stipulation and Protective Order* and grant such other relief as the Court deems just and appropriate under the circumstances.

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Respectfully Submitted,

Dated: July 18, 2023

/s/ Michael D. Sirota

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